

## Reading

2 Haven Street, Unit 307  
Reading, MA 01867  
Phone 781-942-9007  
Fax 781-623-3053

## Board Members

Joseph R. Veno (Chairperson),  
Sharon M. Angstrom, Thomas A. Clough,  
David Gentile, Carol Roberts

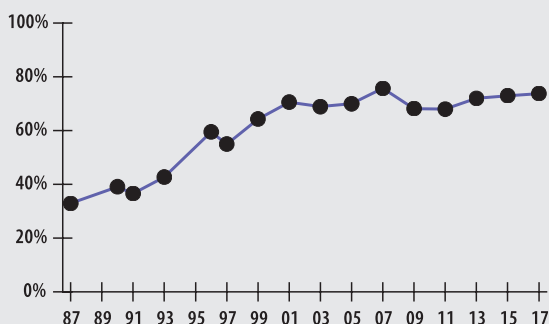
## Board Administrator

Colleen Loughlin

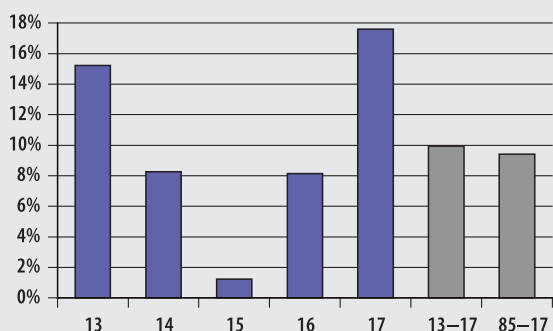
## Board Meeting

Fourth Tuesday of each month at 6:00 pm

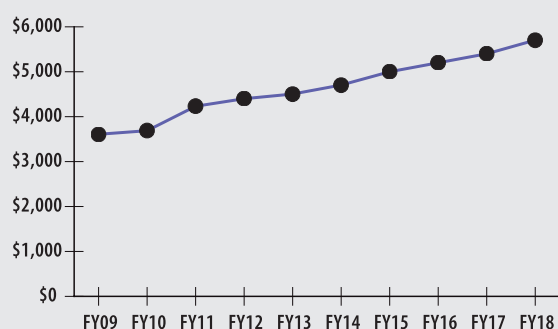
### FUNDED RATIO (1987-2017)



### INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



### INVESTMENT RETURN HISTORY

**33 years 2017**  
9.43%

**32 years 2016**  
9.18%

**31 years 2015**  
9.22%

**10 years 2017**  
5.67%

**10 years 2016**  
5.17%

**10 years 2015**  
5.99%

**5 years 2017**  
9.94%

**5 years 2016**  
9.29%

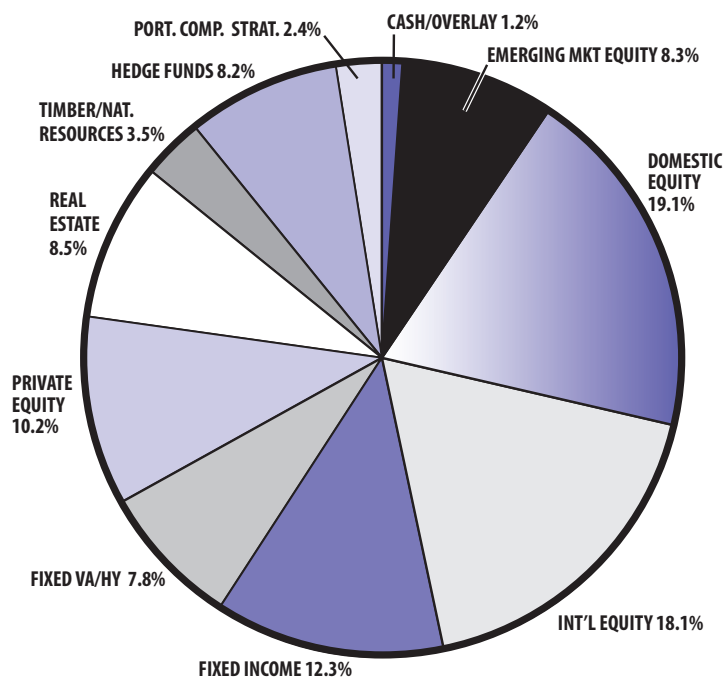
**5 years 2015**  
7.63%

## ACTUARIAL

▶ Funded Ratio	73.8%
▶ Date of Last Valuation	01/17
▶ Actuary	KMS
▶ Assumed Rate of Return	7.65%
▶ Funding Schedule	5.34% Total Increasing
▶ Year Fully Funded	2029
▶ Unfunded Liability	\$45.4 M
▶ Total Pension Appropriation (Fiscal 2018)	\$5.7 M

	ACTIVE	RETIRED
▶ Number of Members	341	345
▶ Total Payroll/Benefit	\$24.9 M	\$10.3 M
▶ Average Salary/Benefit	\$73,000	\$30,000
▶ Average Age	48	74
▶ Average Service	14.1 years	NA

## ASSET ALLOCATION (12/31/17)



## EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	43
▶ Number Who Reported Earnings	9
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	17.60%
▶ 2017 Market Value	\$141.8 M
▶ 2013-2017 (Annualized)	9.94%
▶ 1985-2017 (Annualized)	9.43%